

THE STOCK MARKET

Friday, January 3, 1908.
Tonopah District.

	Bid.	Asked.
Tonopah Min.	4 05	4 15
Montana	1 75	1 80
Tonopah Ex.	1 25	1 30
McNamara	17	18
Midway	55	56
Belmont	72	73
North Star	98	99
Rescue	94	95
Jim Butler	40	42

Goldfield District.

Sandstorm	20	21
Columbia Mt.	16	17
Jumbo Ex.	56	58
Booth	17	18
Blue Bull	16	17
Adams	96	97
Silver Pick	27	28
Blue Bell	98	99
St. Ives	43	44
Lone Star	99	100
Atlanta	27	29
Great Bend	27	29
Empire	93	95
Red Top Ex.	12	13
Florence	3 72 1/2	3 75
Diamondfield Con.	17	18
Daisy	89	91
Fraction	64	65
Goldfield Con.	4 45	4 47 1/2
Red Hills	31	32
Grandma	96	97
Florence Ex.	14	15
Yellow Tiger	12	13
Crackerjack	98	99

Bullfrog District.

Gold Bar	35	40
Mayflower	16	17
Tramp Con.	16	18
Bonnie Claire	10	11

Manhattan District.

Consolidated	23	24
Mustang Ex.	93	94
Bronco	93	94

Other Districts.

Goldyke R. M. Co.	92	93
Pitts. S. Peak	1 30	1 31
Eagles Nest	22	23
Nevada Hills	3 95	3 97 1/2

CEMENT FOR THE PANAMA CANAL

For some time there has been considerable discussion among government officials with reference to cement for the canal and as to the best means of obtaining it with the least expense to the United States. Some time ago Ernest Howe, assistant geologist of the United States Geological Survey, was detailed by the Panama Canal Commission to look into the geology of rocks, etc., which might be useful in connection with making Portland cement, and the securing of aggregates for making concrete. Mr. Howe worked over the ground for a considerable period, and made a report to the Isthmian Canal Commission, in which he states that cement can be made out of materials on the Isthmus at or around \$1.34 per barrel. The report of Mr. Howe, says Cement Age, deals with the survey he made of the surrounding country for the purpose of locating the proper materials. His final conclusion was the utilization of the coral rocks near Colon, together with the clay or silt brought down the Chagres river and deposited near its mouth. As the clay is somewhat short of silica, a second argillaceous ingredient is proposed, namely, a pumiceous rhyolite tuff, occurring at the western end of the Panama Railroad bridge, near San Pablo. From these three materials cement was made experimentally in the Lehigh Valley testing laboratory at Allentown, Pa., and the cement so made is alleged to be of first-class quality. The report gives the amount of raw material, which, it states, is available and amply sufficient to make the 5,000,000 barrels of cement required for the canal construction. For fuel, coal from the United States, oil or lignites are proposed. The cost of building a plant having a minimum capacity of 1,000,000 a year is said to be \$1,500,000, from which cement, it is stated, can be made at \$1.34 per barrel. Another matter which has much interested the cement manufacturers of the United States has been the investigation Mr. Shinn has been carrying on at the suggestion of Colonel William L. Siebert, head of the department of lock and dam construction of the Canal Commission, as to the question of delivery to the Commission of clinker instead of cement. The purpose was to save the cost of packages, which is estimated at at least 40 cents per barrel of cement, and, further, to avoid the storage of the large quantities of cement under the peculiar atmospheric conditions that prevail upon the Isthmus. As to this, various manufacturers were requested to consider the proposition of supplying cement delivered at ports on the Atlantic and Pacific side of the Panama canal in the form of clinker in bulk, with the understanding that the government would erect a grinding and finishing mill on the Isthmus for the purpose of preparing the clinker for final use as Portland cement on the work. The suggestion was a most interesting one and received careful consideration from the manufacturers, involving, as it did, the selling of practically a half-finished product, and also the transportation to the water in cars and to Panama in vessels, of clinker instead of cement.

The Canal Commission expects, in a short time, to invite proposals on every probable basis upon which cement manufacturers might desire to make bids for furnishing cement needed in the construction of the canal. It is thought feasible to ship the cement in clinker form to the Isthmus and grind it there, and bids can be made on that basis as well as on others that may be named in the specifications. About four and a half million barrels of cement will be needed, and the consumption will be at the rate of about 4500 barrels per day.—Cement Age.

HIGHER FIRST.

Writing in the Statist, a well known Eastern financial paper, Lennox has the following to say concerning the copper situation:

"Everyone is coming around to my view that the copper market must go higher before it goes lower. The weight of authority is a good thing to have on one's side, but facts don't change much and any time you see copper selling under 13 cents a pound you can make up your mind that some one is losing money. This state of affairs will continue just as long as the price of all commodities continue on the present high level.

"All through this country, however, we are going to see curtailment in every direction. Those who are in reality not poor are going to curtail and save. Hence lower prices must come, and before spring all the mining labor will be in a much more conservative state of mind than it is at the present time. Up to now they have simply been threatened with hard times, but all through the present winter there is going to be very little work in all the camps and we

all know what that means—at least such of us as are acquainted with life at the mines do.

"But the copper that is now being manufactured will be sold at much higher prices for the reason that the producers have the whip hand, having production well to the weather side of consumption, and hence the control of the market.

"Amalgamated is beginning to feel the weight of the uncertainty about the dividend. The closing down of the company's timber properties means that the company is not going to push development work during the winter months.

"There are suspicions in some quarters that a big bear campaign will soon be started for the purpose of giving the insiders low stock. I don't believe it, for I think that the insiders have accomplished such purpose a long time since. Some of the extraordinarily smart bear element that went short of the issue above 110 was still bearish around 45 and has not yet covered. When this interest really starts in to do so there will be some fireworks in Amalgamated. The issue looks heavy at the present time. I estimate that it will take the property about 60 days to get under full headway when the conditions justify such a procedure."

LARGE SMELTER PLANT FOR NEVADA

In discussing the Utah smelter situation, a Boston financial paper declares that with the closing of the Utah Consolidated smelter on New Year's day, practically only one smelter was left to smelt copper ores in the Salt Lake valley—the Garfield plant of the American Smelting and Refining Company. This same publication also makes the declaration that when the United States Company closes down its copper smelter at Bingham Junction, it will take steps to build an entirely new plant in Nevada; that it will go out of Utah entirely.

"The Miners' Smelting Company, a \$10,000,000 Maine corporation, organized by the Heinze interests just previous to the Heinze troubles in New York," it is stated, "has made no move toward the erection of its contemplated plant beyond the purchase of a site. There is no question, however, that this smelter will be built, for Salt Lake capital will help out in furnishing the necessary funds. This Heinze company has secured a ten-year contract for the smelting of all the Silver King Coalition ores upon terms which make this contract alone of sufficient value to warrant the building of an independent smelter.

"Then there are the Ohio copper concentrates and the ores of the Bingham Consolidated to be treated as well as the products of many independent mines, all of which would guarantee a tonnage sufficient for the successful operation of such a plant. A good portion of the Bingham Consolidated smelter will be used in the new Heinze plant, for it is understood that the Bingham Consolidated company has voted to sell its plant to the Miners' company.

"The mines of Utah are now dependent upon the Garfield smelter of the American Smelting and Refining Company, and that company has no spare capacity at the present time to treat outside ores, except where the mine owners will make five-year contracts upon terms which are considered onerous."

HAMILTON HOPES TO GET RAILROAD

S. F. Hunt, manager of the Nevada Lead Company's mines at Hamilton, arrived in Ely last evening, expecting to spend the holidays here.

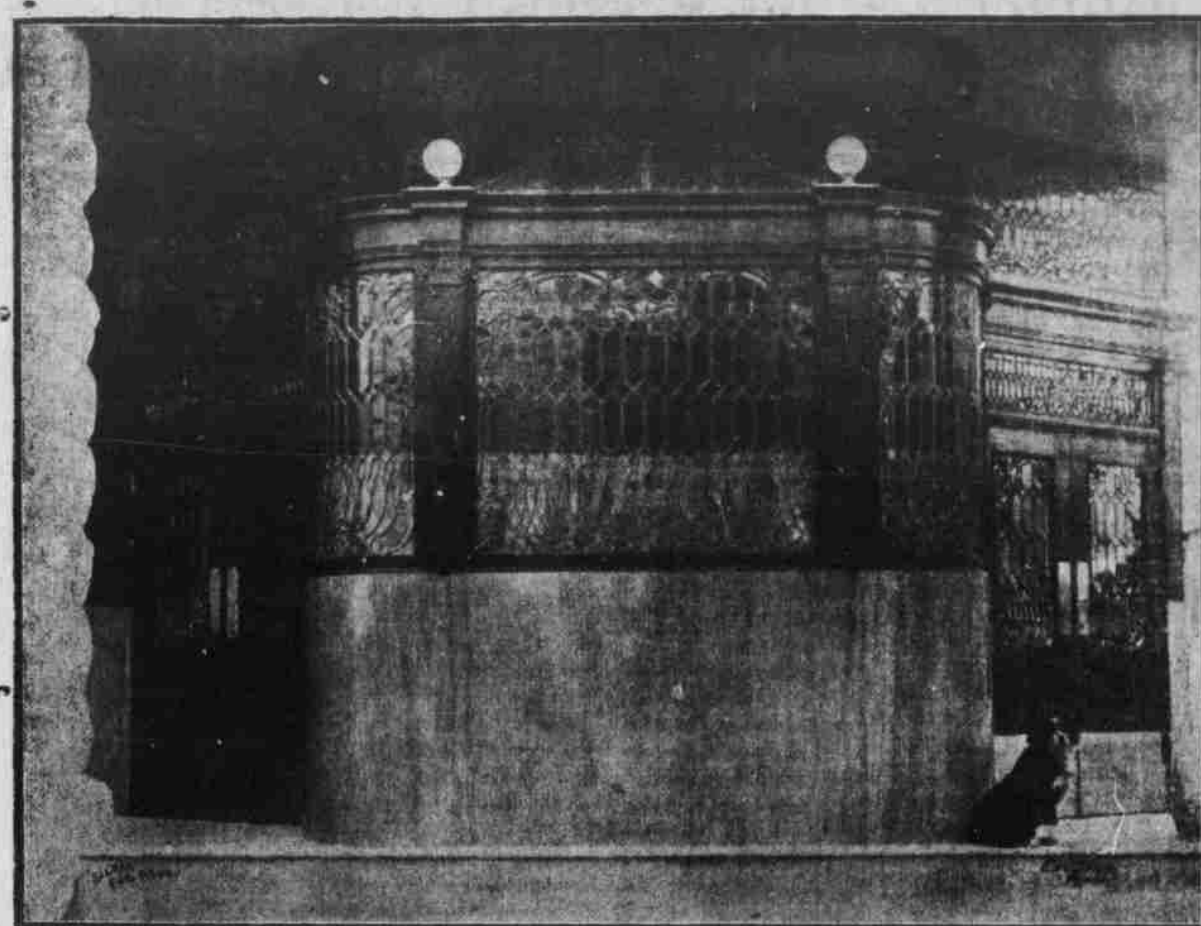
Mr. Hunt reports mining operations at Hamilton as being carried steadily forward and states that most of the companies operating there have laid in their winter supplies and will go ahead taking out ore, preparatory to heavy shipments in the spring.

Most of the operators in Hamilton believe that the proposed Ely-Tonopah railroad will find it to its profit to go by way of Hamilton; both because of the easy grades that route affords and the heavy tonnage it would secure at that point.

In the opinion of those who have looked the ground over, Hamilton would be the heaviest shipper of any intermediate camp on the proposed route, there being hundreds of thousands of tons of low-grade ore on the old dumps that could be shipped at a profit, as well as the output from the new producers.

Mr. Hunt is sinking a double compartment shaft on his ground, and states that he expects to cut the famous King ledge within the next 100 feet.—Ely Express.

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Finest Wines and Liquors --- Best Cigars

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COLD MEATS AND SALADS

From 2 p. m. to 9 p. m.

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AND DRAUGHT BEER

PHONE 782

AN ORE ROAD.

A traction road between Goldbanks and Mill City is now being advocated by mining men interested in the various mining properties in the southeastern portion of Humboldt county, says the Silver State. It is claimed that such a road will shorten the wagon haul of ore from any of a dozen districts, including Tobin, Kennedy, Goldbanks and Boyer, at least 27 miles. The only road that can be used at present is the road to Winnemucca, which is 27 miles further from Goldbanks than Mill City. Lovelock is a near railroad point, nearer than Mill City, but the high East range of mountains makes shipping to this point impossible. The divide in this range on the Lovelock road is at Muckelberry Hill, and the grade here is very heavy.

Such are the statements of J. M. O'Brien, the well known operator and broker, who is interested in various properties in Nye, Humboldt and Churchill counties, and who is also a member of the Healy-O'Brien brokerage firm of San Francisco. Mr. O'Brien, with his brother, W. S. O'Brien, superintendent of the Rex and June Wonder mines at Wonder, Fred Heutel, a professor of mineralogy, and Attorney Callahan, were in Winnemucca last Saturday in connection with the recent session of the District Court.

PROFESSIONAL ETHICS.

"You'll have to send for another doctor," said the one who had been called, after a glance at the patient. "Am I so sick as that?" gasped the sufferer.

"I don't know just how sick you are," replied the man of medicine, "but I know you're the lawyer who cross-examined me when I appeared as an expert witness. My conscience won't let me kill you, and I'll be hanged if I want to cure you. Good day."—Philadelphia Ledger.

CROOKED ALL RIGHT.

Hogan—An' phwy don't yez like Dooly?

Doran—He's not on th' square?

Hogan—Phwat makes yez think so?

Doran—He's th' kind av a man th't can't look ye straight in the eye till yer back's turned.—Brooklyn Eagle.

Stella—Two is company.

Bella—Yes. Bridget never lets us ask more than that.—Harper's Bazar.

It will be unnecessary to go through a painful, expensive operation for Piles if you use Manzan. Put up in a collapsible tube with nozzle, ready to apply. For any form of Piles. Prices 50c. For sale by Tonopah Drug Co.

Try H. J. Hall & Co. and you won't pay five times as much in a grocery store.

The best of service can be found at the Nevada Club; the most magnificent establishment west of New York.

RENFRO'S AUTOS

Will make regular daily trips between Wonder and Fallon, and will make the trip from

TONOPAH TO WONDER

Any day with three or more passengers, going by way of Phenix and Daluth.

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Leave Tonopah.....7:00 a. m. daily Leave Manhattan.....7:00 a. m. daily
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OUR XMAS GOODS

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ELECTRIC CURRENT FURNISHED FOR HOISTS, COMPRESSORS AND other mining machinery, for fans, heating, cooking and miscellaneous household purposes.

Electric machinery for mining and miscellaneous uses sold and installed by the company.

For information, apply to local superintendents, or address E. A. Quinn, Commercial Agent, Goldfield, Nevada.

THE NEVADA-CALIFORNIA POWER COMPANY,
C. M. HOBBS, General Manager.

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THIS IS THE LEADING HOTEL.

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NOTICE.

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Advertise in The Bonanza.

NOTICE TO STOCKHOLDERS.

The annual meeting of the Tonopah Midway Mining Company will be held at the company's office in Tonopah, on January 6th, 1908.

(Signed) W. J. DOUGLASS,
12-17 to 1-6 Secretary.

TO BUILD AN OIL-BURNING SMELTER

With the advent of the new year, work has commenced in the mines at Wonder with renewed vigor. This is assured by the fact that the miners of the district have been relieved of the necessity of looking after annual assessment work for outsiders. It is estimated that the annual work required in this direction cost no less than \$50,000. Some even place the figures higher, taking into account as they do the stretch of country lying between the Fairview district and Wonder.

Scarcely a foot of this territory, 17 miles in length, between the rival camps is open to location. The hillsides look as though a lot of prehistoric gophers had been grubbing in them.

Appropos of the smelters, C. M. Lane, who, with Colonel Coyle, has the Coyle-Lane lease on the group of claims owned by Judge Ross near the Yankee Doodle ground, has become interested in an oil-burning smelter which he predicts will solve the problem of the Nevada mines. According to Mr. Lane, who left Wonder for Goldfield a few days ago, the new smelter has passed out of the experimental stage. He asserts that even after the exorbitant freight rates on crude oil have been paid from Bakersfield to Reno, it will still be possible to cut under the trust charges for treating ore from \$2 to \$4 a ton.

The object of his visit to Goldfield is to secure the co-operation of the Goldfield mine owners. According to his present plans he will erect one of the oil-burning smelters near Hazen, which, he thinks, will be a central point in the mining industry of the State for a century.

Mr. Lane contends that the question of fluxes will not affect the oil-burning smelter in the least. He says that fully 20 per cent more silica may be contained in the ore than under the present methods used by the trust in treatment of Nevada ores, to secure relatively the same results. The discovery of ore with a large percentage of lead near Wonder was especially gratifying to him. He recently investigated the silver-lead mines near Winnemucca and will make them tributary to his plant, he avers, as soon as it is in running order. When he left Wonder he was extremely confident of success, based largely on the fact, he says, that a five-ton oil-burning smelter has been operated successfully, that the inventor of it also invented the method of smelting ore used by the trust, and above all that the time is opportune for the building of such a plant, that will mean more to the advancement of Nevada as a mining State than the discovery of twenty new districts, even if these are as good as Wonder.

Certificates of location at this office.